

EXHIBIT A-25

PART II AND III 2 pcg_1a.htm PART II AND III

An offering statement pursuant to Regulation A relating to these securities has been filed with the Securities and Exchange Commission. Information contained in this Preliminary Offering Circular is subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted before the offering statement filed with the Commission is qualified. This Preliminary Offering Circular shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sales of these securities in any state in which such offer, solicitation or sale would be unlawful before registration or qualification under the laws of any such state. We may elect to satisfy our obligation to deliver a Final Offering Circular by sending you a notice within two business days after the completion of our sale to you that contains the URL where the Offering Circular was filed may be obtained.

**Preliminary Offering Circular
December 8, 2021
Subject to Completion**

PHOENIX CAPITAL GROUP HOLDINGS, LLC
5601 S Broadway
Suite 240
Littleton, CO 80121
(303) 749-0074



9.0% Bonds (Bonds)
\$75,000,000 Aggregate Maximum Offering Amount (75,000 Bonds)
\$1,000 Minimum Purchase Amount (1 Bond)

Phoenix Capital Group Holdings, LLC, a Delaware limited liability company (the “Company”), is offering a maximum of \$75,000,000 in the aggregate, of its 9.0% unsecured bonds, or the “Bonds,” pursuant to this offering circular. The purchase price per Bond is \$1,000, with a minimum purchase amount of \$1,000, or the “minimum purchase”; however, the Company, in our sole discretion, reserves the right to accept smaller purchase amounts. The Bonds will bear interest at nine percent (9.0%) per year. The maximum offering amount of Bonds is \$75,000,000 the “Maximum Offering Amount”). The Bonds will each be offered serially, over a maximum period of 3 years, starting from the date of qualification of the Offering Statement of which this Offering Circular is a part, with the sole difference between the series being their respective maturity dates. Each series of Bonds beginning with Series A will correspond to a particular closing. Each series of Bonds will mature on the third anniversary of the initial issuance date of such series. The Company may elect to extend the maturity date of the Bonds for up to two additional one-year periods in the Company’s sole discretion. If the Company elects to extend the maturity date of the Bonds, the Bonds will bear interest at 10.0% per annum during the first one-year extension period and will bear interest at 11.0% per annum during the second one-year extension period. Interest on the Bonds will be paid to the record holders of the Bonds quarterly in arrears on January 25th, April 25th, July 25th and October 25th of each year, beginning on the first such date that corresponds to the first full quarter after the initial closing in the offering.

Bondholders will have the right to have their Bonds redeemed at any time prior to the maturity date, subject to an annual cap of 10% on all redemptions, regardless of the reason for the redemption, at a price equal to \$950 plus all accrued but unpaid interest per Bond, regardless of when such Bonds are redeemed (the “10% Limit”). Bondholders will also have the right to have their Bonds redeemed in the case of a bondholder’s death, disability or bankruptcy, subject to notice, discounts and other provisions contained in this offering circular. Redemptions due to death, disability or bankruptcy shall count towards the annual 10% Limit on redemptions described above. See “**Description of Bonds – Redemption Upon Death, Disability or Bankruptcy**” and “**Description of Bonds – Bond Redemptions**” for more information.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT*Security Ownership of Certain Beneficial Owners (10% or more)*

| Title of Class | Name and Address of Beneficial Owner | Amount and Nature of Beneficial Ownership Acquirable | Percent of class |
|-----------------------|---|---|-------------------------|
| LLC Interests | Daniel Ferrari * 1983 Water Chase Drive, New Lenox, IL 60451 Charlene Ferrari * | N/A | 50% |
| LLC Interests | 1983 Water Chase Drive, New Lenox, IL 60451 | N/A | 50% |

* Daniel Ferrari and Charlene Ferrari are the managers of Lion of Judah, LLC which has sole power to designate the Manager of our Company.

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MANAGER AND EXECUTIVE OFFICERS

Our Company is a manager-managed limited liability company and managed by our sole manager pursuant to our limited liability company. Lion of Judah, LLC has the power to select the manager of our Company in its sole discretion. The following table sets forth information on our manager and executive officers.

| Name | Age | Position with our Company | Manager/Officer Since |
|------------------------|-----|-------------------------------------|-----------------------|
| Lindsey Brianne Wilson | 36 | Manager and Chief Operating Officer | April 2019 |
| Curtis Roger Allen | 36 | Chief Financial Officer | February 2020 |
| Kris Woods | 35 | Chief Technology Officer | August 2019 |
| Sean Goodnight | 46 | Chief Acquisition Officer | June 2020 |
| Justin Lee Arn | 41 | Chief Land and Title Officer | April 2020 |
| Matt Willer | 45 | Vice President of Capital Markets | March 2021 |

Manager and Executive Officers

Set forth below is biographical information for the executive officers and manager of our Company.

Lindsey Wilson, Manager and Chief Operating Officer. Lindsey brings years of extensive practical experience leading diverse, multidisciplinary teams in the energy sector. Lindsey entered the oil and gas industry in 2011 as a Leasing Agent in Texas and this foundational experience was the springboard that ultimately allowed her to transition into more advanced management roles within the mineral and leasehold acquisition space. As a founding member of Phoenix Capital Group, Lindsey establishes the objectives of the business and leads all operational functions within the Company. Responsible for overseeing the day-to-day operations of Phoenix Capital Group, Lindsey takes great pride in working with all departments on setting and achieving aggressive business goals. Lindsey graduated from the University of Texas Arlington and holds a Bachelor of Business Administration with a concentration in Marketing.

Curtis Allen, Chief Financial Officer. Curtis graduated *magna cum laude* from SUNY Oswego with both his BS and MBA concentrated in accounting. Curtis has over 10 years' experience in financial services with an emphasis on investment analysis. As a CPA, Curtis has a range of experiences from his private tax-practice to auditing billion-dollar defense contractors with the Department of Defense. Most recently, he has spent over 7 years managing investments for personal and corporate clients. Alongside being a CPA, Curtis also holds series 7 and 66 licenses and has passed the CFA level I. At Phoenix Capital Group, Curtis is responsible for all accounting and finance functions and underwriting new potential deals along with a multitude of day-to-day operational tasks.

Kristopher Woods, Chief Technology Officer. Kris has over 12 years' experience as a consultant and software engineer working across a number of industries including energy, health & fitness and consumer goods. At Phoenix Capital Group, his responsibilities include identifying and validating technological needs, as well as overseeing the implementation and management of all software solutions. He has developed extensive insights into custom software and technology solutions over the course of his career and brings that knowledge and ability to lead diverse teams to his role at Phoenix Capital Group. Kris holds a B.A. in Computer Science from Lewis & Clark College and dual Masters degrees from Loyola Marymount in Business Administration and Systems Engineering.

Sean Goodnight, Chief Acquisitions Officer. Sean brings over 25 years of consultative sales experience to Phoenix Capital Group. As a Colorado native, he attended the University of Northern Colorado and spent the early part of his career in the health care and insurance industries. He was introduced into the oil and gas industry in 2016 working with mineral acquisitions where he quickly transitioned into management. With Phoenix Capital Group, Sean leads the Acquisitions department and has implemented processes, developed tools, and introduced materials that have contributed to the continued success of the Company. He has built a team of talented, sophisticated professionals who possess the expertise and skillset to maintain the high level of standards that have become the foundation of his department.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

During the fiscal year ended December 31, 2020, the Company received mineral and royalty interests as a capital contribution by Lion of Judah Capital, LLC, an entity controlled by a family member of an officer of the Company. The capital contribution is valued at \$630,425 and Lion of Judah Capital, LLC received its equity ownership in the Company as consideration.

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| Title of Class | Name and Address of Beneficial Owner | Amount and Nature of Beneficial Ownership Acquirable | Percent of Class |
|----------------|--------------------------------------|--|------------------|
| LLC Interests | Daniel Ferrari* | N/A | 28.79% |
| LLC Interests | Charlene Ferrari* | N/A | 28.79% |
| LLC Interests | Lindsey Wilson** | N/A | 8.16% |
| LLC Interests | Curtis Allen** | N/A | 8.16% |
| LLC Interests | Kris Woods** | N/A | 3.47% |
| LLC Interests | Sean Goodnight** | N/A | 3.47% |
| LLC Interests | Justin Arn** | N/A | 4.72% |
| LLC Interests | All Executives and Managers | N/A | 28.98% |

* Daniel Ferrari and Charlene Ferrari each own 50% of the voting membership interests in and are the managers of Lion of Judah, LLC, which owns 57.58% of the Company. Their address is 1983 Water Chase Drive, New Lenox, IL 60451. Adam Ferrari is the economic interest owner of Lion of Judah, LLC, but has no voting or managerial interest in Lion of Judah, LLC and, therefore, is not a beneficial interest holder of the Company.

** 18575 Jamboree Road, Suite 830, Irvine, CA 92612.

Item 5. Interest of Management and Others in Certain Transactions

The Company and Adam Ferrari, our Vice President of Engineering and son of Charlene and Daniel Ferrari, entered into a Consulting Agreement on November 1, 2021 for Mr. Ferrari to provide petroleum engineering consulting services to the Company. This Consulting Agreement terminated as of the commencement of Mr. Ferrari's employment as our Vice President of Engineering. Over the course of the Consulting Agreement, we paid Mr. Ferrari a total of \$507,416.69 in consulting fees, including \$323,000 in fiscal year 2022.

Item 6. Other Information

None.